

IV. Commission Findings and Order Granting Accelerated Approval of the Temporary Extension of the Add-On Margin

The Exchange requested that the Commission approve the extension of the four percent add-on margin for non-customized Cross-Rate FCOs until February 4, 2000, prior to the thirtieth day after the publication of the notice of this proposal in the **Federal Register**. The Exchange requested this extension to ensure that trading of these products may continue following November 4, 1999, when the existing four percent add-on margin expires. The Commission finds that the Exchange's request to extend the use of the four percent add-on margin for all non-customized Cross-Rate FCOs until February 4, 2000 is consistent with the requirements of Section 6 of the Act and the rules and regulations thereunder applicable to a national securities exchange.¹⁴ Specifically, the Commission finds that the proposal to temporarily continue to use the four percent add-on margin for all non-customized Cross-Rate FCOs is consistent with Section 6(b)(5) of the Act¹⁵ because it will facilitate transactions in securities, promote just and equitable principles of trade, and protect investors and the public interest. The Exchange has used the existing four percent add-on rate since 1991 to trade Cross-Rate FCOs. The Exchange has recently provided the commission statistical data that indicates that the existing four percent margin has been adequate to cover five-day fluctuations for both currently listed Cross-Rate FCO currency pairs over 97 percent of the time over the past three years. This extension will also provide the Commission with additional time to consider the proposed rule change, while permitting the Exchange to trade these cross-rate FCOs products following November 4, 1999. For these reasons, the Commission finds good cause for approving the request for interim extension of the existing four percent add-on margin prior to the thirtieth day after the publication of notice thereof in the **Federal Register**.

V. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Persons making written submissions

should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the Phix. All submissions should refer to File No. SR-Phix-99-30 and should be submitted by December 3, 1999.

VI. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁶ that the continued use of the existing four percent add-on margin for all non-customized Cross-Rate FCOs until February 4, 2000 is hereby approved on an accelerated basis.¹⁷

For the Commission by the Division of Market Regulation, pursuant to delegated authority.¹⁸

Margaret H. McFarland,
Deputy Secretary.

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DEPARTMENT OF STATE

[Public Notice 3156]

Amendment to Culturally Significant Objects Imported for Exhibition; Determinations: "A Painting in Focus: Nicolas Poussin's Holy Family on the Steps"

DEPARTMENT: United States Department of State.

ACTION: Notice.

This is an amendment to the Notice, Culturally Significant Objects Imported for Exhibition Determinations: "A Painting in Focus: Nicolas Poussin's Holy Family on the Steps," **Federal Register** Doc. 99-28091, 64 FR 57920 (October 27, 1999). The dates of exhibition at the Cleveland Museum of Art are amended to be from on or about

November 14, 1999, to on or about January 23, 2000.

Dated: November 3, 1999.

James D. Whitten,

Executive Director, Bureau of Educational and Cultural Affairs, U.S. Department of State.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Notice of Intent To Rule on Application To Impose and Use a Passenger Facility Charge (PFC) at San Jose International Airport, San Jose, CA

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of intent to rule on application.

SUMMARY: The FAA proposes to rule and invites public comment on the application to impose and use a PFC at San Jose International Airport under the provisions of the Aviation Safety and Capacity Expansion Act of 1990 (Title IX of the Omnibus Budget Reconciliation Act of 1990) (Public Law 101-508) and Part 158 of the Federal Aviation Regulations (14 CFR part 158).
DATES: Comments must be received on or before December 13, 1999.

ADDRESSES: Comments on this application may be mailed or delivered in triplicate to the FA at the following address: Federal Aviation Administration, Airports Division, 15000 Aviation Blvd., Lawndale, CA 90261, or San Francisco Airports District Office, 831 Mitten Road, Room 210, Burlingame, CA 94010-1303. In addition, one copy of any comments submitted to the FAA must be mailed or delivered to Mr. Ralph G. Tonseth, Director of Aviation, city of San Jose, Airport Department, at the following address: 1732 N. First Street, San Jose, CA 95112. Air carriers and foreign air carriers may submit copies of written comments previously provided to the city of San Jose under section 158.23 of Part 158.

FOR FURTHER INFORMATION CONTACT: Marlys Vandervelde, Airports Program Analyst, San Francisco Airports District Office, 831 Mitten Road, Room 210, Burlingame, CA 94010-1303, Telephone: (650) 876-2806. The application may be reviewed in person at this same location.

SUPPLEMENTARY INFORMATION: The FAA proposes to rule and invites public comment on the application to impose

¹⁴ In approving the temporary extension of the add-on-margin, the Commission has considered the rule's impact on efficiency, competition and capital formation. 15 U.S.C. 78c(f).

¹⁵ 15 U.S.C. 78f(b)(5).

¹⁶ 15 U.S.C. 78s(b)(2).

¹⁷ In approving the proposal, the Commission has considered the rule's impact on efficiency, competition and capital formation. 15 U.S.C. 78c(f).

¹⁸ 17 CFR 200.30-3(a)(12).